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Message Text

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66
ACTION EB-07

INFO OCT-01 EA-06 NEA-09 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 OMB-01 NSC-05 SS-15 STR-04 CEA-01 /072 W
---------- 113031
R 220247Z APR 75
FM AMEMBASSY TOKYO
TO SECSTATE WASHDC 9584
INFO AMEMBASSY MANILA
AMEMBASSY NEW DELHI

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MANILA FOR USDEL ADB MEETING

E.O. 11652: N/A
TAGS: EAID EFIN IN JA
SUBJ: INDIAN DEBT RESCHEDULING

REF: TOKYO 4917

1. DURING APRIL 18 CONVERSATION, FONOFF REP (SEZAKI, DEPUTY DIRECTOR, FIRST ECONOMIC COOPERATION DIVISION) PROVIDED FOLLOWING INFO ON INDIAN DEBT RESCHEDULING AND AID TO INDIA: PRESENT GOJ THINKING (I.E., COORDINATED BETWEEN MINISTRIES BUT NOT NECESSARILY FINAL GOJ POSITION) IS THAT DEBT RE-SCHEDULING SHOULD NOT BE REGARDED AS A ROUTINE AND PERMANENT AID MEASURE. HOWEVER, BECAUSE OF INDIA'S HEAVY DEBT BURDEN, RESCHEDULING CANNOT BE STOPPED IMMEDIATELY BUT MUST BE CON-TINUED FOR AT LEAST A FEW MORE YEARS. THUS, IF POSSIBLE, JAPAN WOULD
LIKE TO CONTINUE TO RESCHEDULE. IF US ALONE DECLINED TO RESCHEDULE, GOJ COULD PERHAPS JUSTIFY ITS OWN CONTINUED RESCHEDULING. HOWEVER, US, CANADA, AND ITALY HAVE INDICATED THEY WILL NOT RESCHEDULE, AND FRANCE MAY ALSO DECIDE TO REFRAIN. UNDER LATTER CIRCUMSTANCES,
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IT WOULD BE MOST UNLIKELY THAT JAPAN WILL RESCHEDULE.

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GOJ WANTS TO ACCURATELY DETERMINE POSITIONS OF OTHER
GOVERNMENTS ON THIS ISSUE, AND WILL TAKE OCCASION OF
PAKISTAN DONORS' MEETING SET FOR MAY 6 IN PARIS TO DO
THIS.

2. NOTHING FINAL HAS BEEN DECIDED RE FUTURE AID
LEVELS. JAPAN HAS STRONG FEELINGS ABOUT INDIAN NUCLEAR
TESTS AND FINDS IT DIFFICULT TO JUSTIFY INCREASED AID.
MOREOVER, IT IS NOT POSSIBLE YET TO SAY FLATLY WHETHER
PRESENT LEVEL CAN BE MAINTAINED IN LIGHT OF PROBLEMS
SURROUNDING RESCHEDULING.

3. EMBOFF SAID USDEL TO ADB WOULD PROBABLY RAISE QUESTION
WITH GOJ DEL, AND AGAIN EXPRESSED USG WISH THAT USG WISH THAT USG
POSITION ON DEBT RESCHEDULING NOT ADVERSELY AFFECT
QUANTITY OR QUALITY OF OTHER DONORS' AID.
HODGSON

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